

ECONOMIC DEVELOPMENT REVOLVING LOAN COMMITTEE

Minutes June 16, 2020

A meeting of the Economic Development Revolving Loan Committee was called to order via a Zoom conference call on June 16, 2020 at 1:00 PM in the City Administrator's office by Chairperson Knaack.

Members present: Knaack, Ostermann, Fekete, Solberg, Schwebs and Prange

Others present: Lisa Anshus

A motion was made by Fekete, seconded by Solberg to approve the minutes of the April 16, 2020 meeting. Motion carried.

A motion was made by Schwebs, seconded by Solberg to favorably recommend approval of \$30,000 facade loan at 300 Main Street for Anshus Jewelers at 0% interest, amortized and paid-off over 7 years. Motion carried with Fekete abstaining.

No further business needed to come before the Committee. A motion was made by Solberg, seconded by Schwebs to adjourn. Motion carried.

Respectfully submitted,

Lowell Prange
Recording Secretary